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15 **UNITED STATES BANKRUPTCY COURT**
16 **NORTHERN DISTRICT OF CALIFORNIA**
17 **SAN FRANCISCO DIVISION**

18 **In re:**

19 **PG&E CORPORATION,**

20 **- and -**

21 **PACIFIC GAS AND ELECTRIC**
COMPANY,

22 **Debtors.**

23

24 Affects PG&E Corporation
 Affects Pacific Gas and Electric
25 Company
 Affects both Debtors

26 * *All papers shall be filed in the Lead*
27 *Case, No. 19-30088 (DM).*

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Bankruptcy Case No. 19-30088 (DM)
Chapter 11
(Lead Case) (Jointly Administered)

**DECLARATION OF KEVIN ORSINI IN
SUPPORT OF DEBTORS' MOTION
PURSUANT TO 11 U.S.C. §§ 105(a) AND 107(b)
AND FED. R. BANKR. P. 9018 FOR ENTRY OF
AN ORDER AUTHORIZING REDACTION
AND SEALING OF CONFIDENTIAL
INFORMATION FROM TUBBS
SETTLEMENT DOCUMENTS**

[No Hearing Requested]

Related Document: Dkt. [XXXX]

1 I, Kevin Orsini, pursuant to section 1746 of title 28 of the United States Code, hereby declare
2 under penalty of perjury that the following is true and correct to the best of my knowledge,
3 information, and belief:

4 1. I am a partner at Cravath, Swaine & Moore, LLP, attorneys for PG&E Corporation and
5 Pacific Gas and Electric Company, as debtors and debtors in possession (collectively, “**PG&E**” or the
6 “**Debtors**”).

7 2. I submit this Declaration in support of the *Debtors’ Motion Pursuant to 11 U.S.C.*
8 *§§ 105(a) and 107(b) and Fed. R. Bankr. P. 9018 for Entry of an Order Authorizing Redaction and*
9 *Sealing of Confidential Information from Tubbs Settlement Documents* (the “**Motion to Redact**”),
10 filed contemporaneously herewith.¹ Except as otherwise indicated herein, the facts set forth in this
11 Declaration are based upon my personal knowledge, information provided to me by the Debtors’
12 employees, or my opinion based upon my knowledge and experience. I am authorized to submit this
13 Declaration on behalf of the Debtors.

14 3. Upon their entry into that certain Restructuring Support Agreement, dated as of
15 December 6, 2019 (as amended on December 16, 2019, the “**Tort Claimants RSA**”), the Debtors
16 promptly entered into settlement discussions with the Tubbs Preference Claimants, in accordance with
17 the terms thereof. The settlement discussions culminated in the Debtors and each of the Tubbs
18 Preference Claimants entering into settlement agreements to resolve the Tubbs Cases and settle and
19 liquidate the claims of the Tubbs Preference Claimants asserted against the Debtors.

20 4. Contemporaneously herewith, the Debtors have filed the Tubbs Settlement Motion and
21 supporting Loduca Declaration seeking this Court’s approval of the Tubbs Settlements a motion
22 seeking to have the Tubbs Settlement Motion heard on an expedited basis at 10:00 a.m. (prevailing
23 Pacific Time) on January 21, 2020.

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26 ¹ Capitalized terms used but not defined herein have the meanings ascribed to them in the *Debtors’ Motion Pursuant to 11 U.S.C. §§ 363(b) and 105(b) and Fed. R. Bankr. P. 6004 and 9019 For Entry of an Order (i) Authorizing the Debtors to Settle the Claims of Tubbs Preference Claimants and (ii) Granting Related Relief* (the “**Tubbs Settlement Motion**”) or the Motion to Redact, as applicable.
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1 5. The Tubbs Settlements and Aggregate Claim Amount (the cumulative settled amount
2 of the claims of the Tubbs Preference Claimants, as defined in the Loduca Declaration) are highly
3 sensitive and confidential information. As a result, the parties have agreed to keep the terms of the
4 Tubbs Settlements and the Aggregate Claim Amount strictly confidential, providing limited access
5 only to certain parties. This requirement to maintain confidentiality is embodied in the Tort Claimants
6 RSA and the individual settlements with the Tubbs Preference Claimants.

7 6. The Debtors and the Tubbs Preference Claimants have agreed that unredacted copies
8 of the Tubbs Settlement Documents will be provided only to (i) this Court, (ii) counsel to the respective
9 parties to the Tubbs Settlements, (iii) the professionals for the Creditors Committee and for the TCC,
10 (iv) the United States Trustee for Region 17, and (v) any other party as otherwise permitted by the
11 Tubbs Settlements (collectively, the “**Permitted Parties**”) on a confidential and “Professional Eyes
12 Only” basis.

13 7. The Debtors have tailored their redactions to the Tubbs Settlement Documents
14 according to the Local Procedures, redacting only the Aggregate Claim Amount and requesting
15 authority to seal only the individual Tubbs Settlements.

16 8. I believe the confidentiality of the Tubbs Settlements and Aggregate Claim Amount is
17 fundamental to the Tort Claimants RSA and the global settlement embodied therein. Further, I believe
18 maintaining the confidentiality of the Tubbs Settlements and the Aggregate Claim Amount as provided
19 in the Tort Claimants RSA will preserve and further the carefully negotiated resolution struck by the
20 key constituencies in these Chapter 11 Cases, and in turn, the expeditious and successful conclusion
21 of the Chapter 11 Cases and resolution of all Fire Victim Claims—an outcome that will benefit all
22 creditors.

23 9. The importance of maintaining confidentiality is underscored by the explicit
24 requirement imposed by the Tort Claimants RSA, and agreed to by the TCC and representatives of
25 individuals holding over 70% in number of the Fire Victim Claims, that the terms of the Tubbs
26 Settlements would be “confidential and sealed” and “not be admissible or introduced into evidence for
27 any purpose in any proceeding, including without limitation the Estimation Matters or in any other
28 case or proceeding in or related to the Chapter 11 Cases.” Tort Claimants RSA § 2(h).

1 10. I believe section 2(h) of the Tort Claimants RSA, which requires, among other things,
2 the terms of the Tubbs Settlements to be confidential and sealed, was important to enable the parties
3 to reach a resolution of the individual claims of the Tubbs Preference Claimants and to the ultimate
4 dismissal of the Tubbs Cases.

5 11. In my opinion, the relief requested in the Motion to Redact is consistent with the
6 Court's previously approved and entered Confidentiality and Protective Order, dated August 6, 2019
7 [Docket No. 3405], which permitted parties to designate as "highly confidential" or "professional eyes
8 only" information that poses a material risk to the Debtors' development of a plan of reorganization
9 or emergence from chapter 11. *Id.* at § 5.2.

10 12. For all the reasons discussed herein, in the Motion to Redact, and in the Tubbs
11 Settlement Motion, disclosure of the highly sensitive and confidential information would violate the
12 terms of the Tort Claimants RSA and Tubbs Settlements, undermine the global resolution negotiated
13 by the parties thereto, and be detrimental to the successful and timely administration of the Chapter
14 11 Cases.

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1 I declare under penalty of perjury that, to the best of my knowledge and after reasonable
2 inquiry, the foregoing is true and correct and that this Declaration was executed in New York, NY, on
3 January 6, 2020.

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5 */s/ Kevin Orsini*
6 Kevin Orsini
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